

April 8th, 2010

LETTER OF INTENT

Mr. Kevin Shannon, Mr. Bob Gilley and Mr. Randy Getz
CB Richard Ellis
990 W.190th Street
Torrance, CA 90502

Re: Golden State Portfolio - 20 year firm sale/leaseback

Dear Mr. Shannon, Mr. Gilley, and Mr. Getz:

This letter will outline the terms and conditions under which the undersigned purchaser or its assignee (the "Purchaser") would be prepared to negotiate a definitive Real Estate Sales Contract (the "Contract") to purchase fee simple title to the eleven (11) properties in the Golden State Portfolio together with the improvements located thereon (the "Property").

Seller: State of California

Purchaser: Divergent Financial Services, Inc.

Lease Terms: Purchaser shall agree to all lease terms set forth in the lease abstract section of each property's offering memorandum. Seller may elect one of the two provisions to be included in the lease - 1) a purchase option allowing the State of California to purchase any of the properties for Seven Percent (7%) of the purchase price listed on the next page on the date of the expiration of the initial term of the lease or 2) Purchaser shall pay Seller an additional payment equal to the sales price listed on the next page on the date of the expiration of the initial term of the lease. The property will be free and clear of any debt at the end of the year 2030, and the payment would be secured by the property.

Purchase Prices: The proposed purchase prices of the properties in the Golden State Portfolio shall be as follows:

Property	Purchase Price
Franchise Tax Board Complex	\$359,329,876
Attorney General Building	\$101,677,813
Capital Area East Building	\$372,247,198
DOJ Building	\$51,699,095
Harris Building	\$131,894,227
Judge Rattigan Building	\$10,896,550
Junipero Serra Building	\$71,210,174
Public Utilities Building	\$63,864,771
Ronald Reagan Building	\$127,723,551
SF Civic Center	\$230,827,177
Cal EMA	\$30,594,143
Total	\$1,551,964,574

Purchaser will either purchase the entire portfolio or the properties individually, which shall be determined at the sole discretion of the seller. Purchaser has a strong preference to purchasing the entire portfolio.

Condemnation Insurance: Purchaser shall increase the purchase price for each property by .62% if Seller agrees not to terminate the lease in event of condemnation.

Casualty Insurance: Purchaser shall increase the purchase price for each property by .62% if the Seller agrees not to terminate the lease in event of casualty.

Contingency Period: Purchaser, its employees, agents, and representatives shall have a period of Fifteen (15) days from and after the date of execution of the Contract described below (the "Contingency Period") (a) to enter upon the Property to make such tests and studies as they deem necessary to determine the condition of the Property, and (b) to otherwise satisfy themselves as to the suitability of the Property for purchase, as they, in their sole discretion, may determine. Within five (5) business days following execution of Contract, Seller shall provide Purchaser with respect to the Property copies of (i) the existing title insurance policy, (ii) all existing surveys and site plans, (iii) all environmental reports/documentation, (iv) and all real estate tax bills and all notices of proposed assessed valuations. Seller shall also provide Purchaser with such other information and documentation as Purchaser may reasonably request, and shall permit access to the Property.

Contract and Disclaimer: This letter contemplates that a definitive Contract will be executed by parties within Thirty (30) days following the date of acceptance of this letter by Seller. This letter is not binding upon Purchaser and Seller in any way except to the extent that it reflects their intention to proceed in good faith to negotiate the Contract on the terms and conditions herein contained. Only a fully-executed Contract shall serve to bind either party to any of the terms contained herein (except for Seller's obligations set forth below with respect to exclusivity). Immediately upon receipt of the signed Letter of Intent, Seller will proceed to draft a formal Contract for submittal to Purchaser within five (5) business days. Purchaser agrees not to sell any of the property in the Golden State Portfolio for a period of 20 years after the acquisition date.

Closing: The closing of the acquisition of the Property shall take place Sixty (60) days after expiration of waiver of the Contingency Period (or as mutually agreed by Purchaser and Seller).

Earnest Money: Purchaser shall deposit Five Percent (5%) of the purchase price with Greenberg Traurig, P.A. within five (5) business days of the execution of the purchase contract.


Financing Contingency: Purchaser's earnest money deposit shall be refundable if Purchaser is unable to close on financing.

Commission: Seller and Purchaser represent to each other that no brokers, agents, facilitators or intermediaries are entitled to any commission in connection with the sale of the Property other than CB Richard Ellis (the "Broker"), and Seller and Purchaser agree to indemnify, defend and hold the other party harmless from any claim, demand or liability arising of any breach of such representation.

Acceptance: This proposal is further subject to modification without notice, for any or no reason. If this letter is acceptable to you, please sign below and return to me on or before May 15th, 2010.

[Remainder of page intentionally left blank. Signature page follows.]

Sincerely,
DIVERGENT FINANCIAL SERVICES, INC.



Stefan Cap

Purchaser – Divergent Financial Services, Inc.

Seller – State of California



By: _____

Name: Stefan Cap

Its: President

Date: April 8th, 2010

By: _____

Name: _____

Its: _____

Date: _____